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Director's Meeting

Friday, 9 May 1952

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PRESENT: General Smith, Messrs. Dulles, Wisner, Wolf, Becker, Hedden, [ ]

Mr. Dulles:

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a. Stated that NCFE had raised the question of establishing a "liquidation reserve" of approximately [ ] to be put aside and used only in case the Committee was discontinued. This reserve would be used to meet payrolls and other closing out expenses. The Director stated that at the present time we had ample funds to meet any such contingency; however, there was always the possibility that some future Congress might see fit to disapprove any substantial amount of reserve funds. Mr. Wolf said he had already discussed this problem with [ ] and undertook to pursue this matter further and make appropriate recommendations to the Director. DONE

b. Referred to the paper [ ] had discussed with the Director yesterday and after a brief discussion the Director stated he wished to discuss this matter with Mr. Dulles after the meeting.

Mr. Wolf:

a. Noted that Mr. Willauer, the Vice President of CAT, would arrive in about ten days and while here it would be necessary to renew his contract. In this connection, Mr. Wolf recommended that the negotiations pertaining to this renewal should be carried out by one individual and suggested [ ] who would be instructed to coordinate with the interested CIA officials. The Director stated that this matter was the responsibility of DD/A and he (DD/A) would carry out the negotiations in the most efficient way.

Mr. Wisner:

a. Noted that the item in the President's book concerning the [ ] elections did not show "our best foot" since he had not had an opportunity to talk to J. C. King and, after briefly reporting [ ] suggested that the Director might wish to discuss this with the President. In response to a query from Mr. Dulles, Mr. Wisner stated that the item in question did not indicate that we were backing any particular party.

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Security Information

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Mr. Becker:

a. Noted that Generals Bolling and Weckerling were well satisfied with the improvements made on the activities of the Watch Committee.

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